

CATALOGUE NO. 1307.1

EMBARGOED UNTIL 11.30 A.M. 29 MARCH 1996

ECONOMIC INDICATORS, NEW SOUTH WALES MARCH 1996

MAIN FEATURES

EMPLOYMENT

The seasonally adjusted number of employed persons in NSW was 2,791,200 in February 1996, a fall of 0.3% on the previous month. Nationally, there was a rise of 0.2% in employment over the same period.

UNEMPLOYMENT

The seasonally adjusted number of unemployed persons in NSW was 234,400 in February 1996, a fall of 0.5% on the previous month and a fall of 10.0% over the previous year. The seasonally adjusted unemployment rate in February 1996 was 7.7% in NSW and 8.4% nationally.

BUILDING APPROVALS

The seasonally adjusted number of new dwelling units approved in NSW in January 1996 was 3,243, a decrease of 4.0% on the previous month.

NEW MOTOR VEHICLE REGISTRATIONS

The seasonally adjusted figure for new motor vehicle registrations in NSW increased by 0.1% from 18,469 in December 1995 to 18,481 in January 1996.

TOURISM

The number of guest nights for licensed hotels, motels etc. with facilities in NSW for the December Quarter 1995 was 5,576,600, representing a decrease of 1.3% on the previous quarter. This compares with a national decrease of 0.6% over the same period.

FINANCE

The value of housing finance commitments for owner occupation in NSW in January 1996 fell by 6.6% from the previous month but increased by 17.5% on the previous year.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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Gregory W. Bray
Deputy Commonwealth Statistician

INQUIRIES:

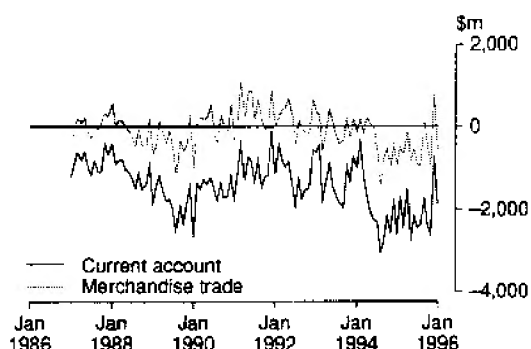
- for further information about statistics in this publication and the availability of related unpublished statistics, contact Bill Markham on Sydney (02) 268 4376 or any ABS office.
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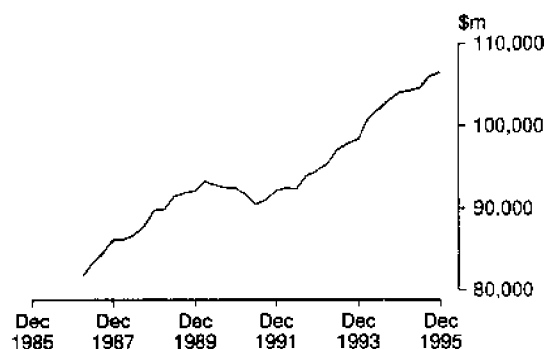
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	%	Dec. qtr 95	0.5	1.9			
Gross domestic product	%	Dec. qtr 95	0.5	2.4			
Figures for preceding periods							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	Jan. 96	5 879	6 762	5 933	6 247	4 866
Merchandise imports	\$m	Feb. 96	-6 264	-6 475	-5 946	-6 832	-5 610
Balance on merchandise trade	\$m	Jan. 96	-582	815	-905	-455	-922
Balance on goods and services	\$m	Jan. 96	-466	822	-947	-615	-883
Balance on current account	\$m	Jan. 96	-1 869	-714	-2 599	-2 367	-2 601
Balance on current account (seasonally adjusted)	\$m	Jan. 96	-1 640	-1 701	-2 143	-1 948	-2 561
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Dec. qtr 95	93.8	93.7	93.2	92.7	91.3
Exchange Rates at end of period—							
\$US/\$A		Jan. 96	0.7447	0.7450	0.7469	0.7566	0.7583
Trade weighted index of value \$A May 1970 = 100		Jan. 96	54.7	53.9	53.8	54.3	54.5
Interest Rates—							
Prime rate (Source: Reserve Bank)	%	Feb. 96	10.75	10.75	10.65-10.75	10.65-10.75	10.60-10.75

BALANCE OF PAYMENTS AUSTRALIA (Monthly)



GROSS DOMESTIC PRODUCT, AUSTRALIA SEASONALLY ADJUSTED (Average 1989-1990 prices, quarterly)

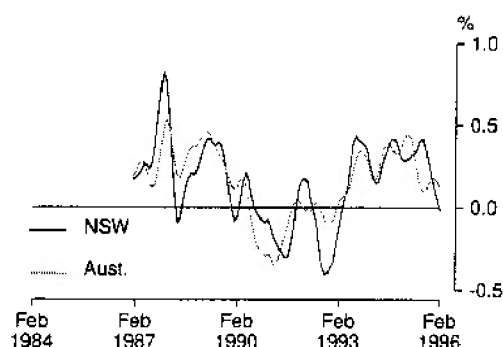


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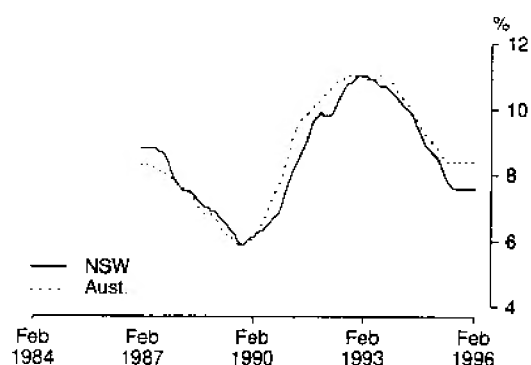
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
		%	%	%	%	%	%	%
Unemployment rate (seasonally adjusted)	Feb. 96	7.7	9.1	8.8	9.8	7.9	9.9	8.4
Percentage change from previous year—								
Employed persons	Feb. 96	2.7	2.1	2.2	-0.3	2.3	4.5	2.2
Consumer price index: all groups	Dec. qtr 95	5.8	4.8	4.3	4.4	4.8	4.4	5.1
Average weekly employee earnings: full-time adult ordinary time (trend estimates)	Nov. 95	6.3	4.1	4.6	1.3	6.8	2.7	5.1
Retail turnover (trend estimates)	Jan. 96	11.0	5.9	5.8	7.1	10.3	6.3	8.3
New motor vehicle registrations	Jan. 96	-1.7	5.6	30.0	-1.6	-19.9	-0.7	3.5
Dwelling units approved	Jan. 96	-25.4	-15.0	-33.4	-54.1	-19.2	4.6	-26.8
Value of non-residential building approved	Jan. 96	34.7	7.1	-28.8	174.8	97.3	207.2	25.8
Value of all buildings approved	Jan. 96	-0.1	-1.5	-27.3	9.3	29.4	104.1	-2.1
Value of engineering construction work done	Sept. qtr 95	30.9	-7.4	-7.0	-9.6	49.8	19.0	11.1
Room occupancy rate in licensed hotels and motels etc.	Dec. qtr 95	2.2	4.5	-1.6	-0.2	1.6	2.9	1.2
Actual private new capital expenditure	Sept. qtr 95	-0.2	8.7	8.3	-25.3	38.1	41.3	9.1

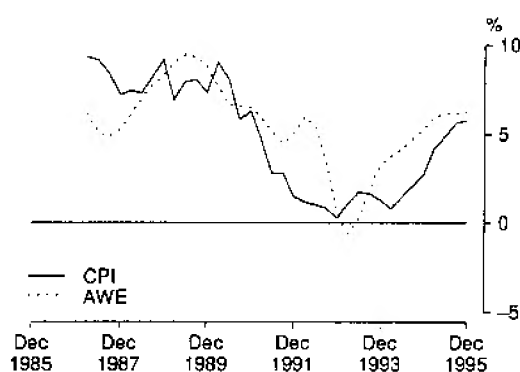
**MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)**



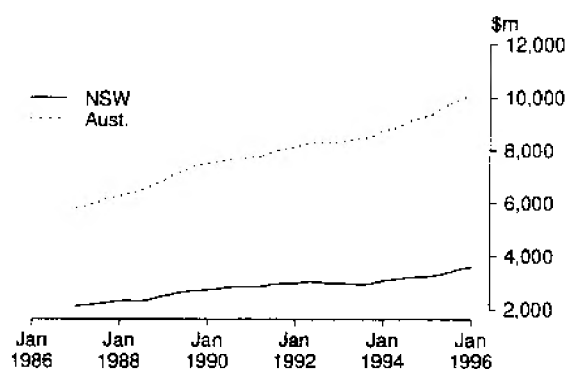
**UNEMPLOYMENT RATE
(Trend)**



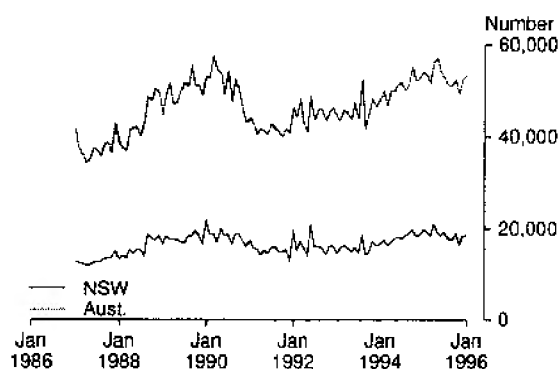
**PRICES AND EARNINGS, NSW
(Annual rate of change)**



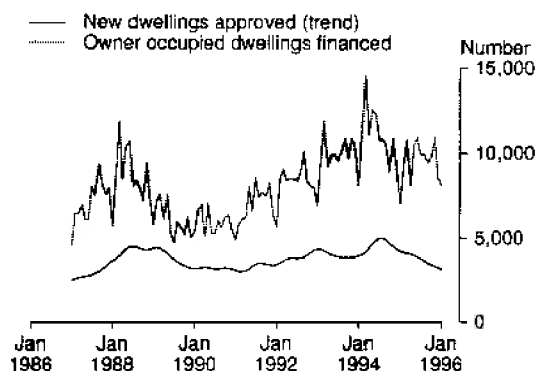
**RETAIL TURNOVER
(Trend, monthly)**



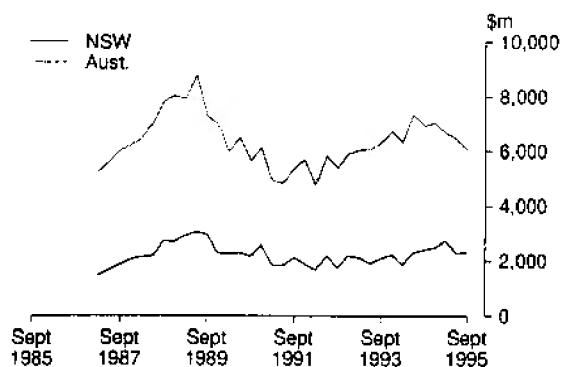
**NEW MOTOR VEHICLES REGISTERED
(Monthly)**



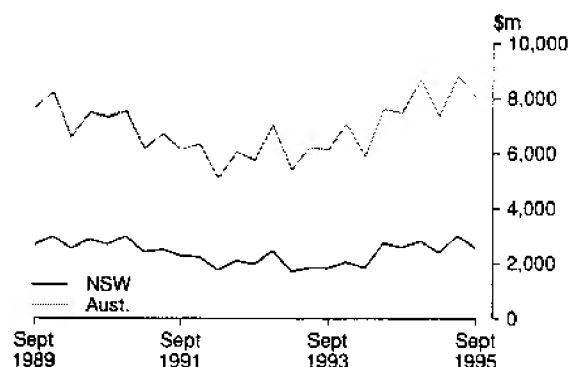
**NEW DWELLINGS APPROVED AND
HOUSING FINANCE COMMITMENTS, NSW
(Monthly)**



**VALUE OF ALL BUILDINGS COMMENCED
(Average 1989-90 prices, quarterly)**



**PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)**



Indicator	Unit	Latest period	Latest figure	New South Wales		Australia		
				Change from prior period	Change from same period prior year	Latest figure	Change from prior period	Change from same period prior year
				%	%		%	%
Population								
Estimated resident population	'000s	June qtr 95	6 115	0.29	1.09	18 054	0.30	1.21
Civilian population aged 15 years and over	'000s	Feb. 96	4 838	0.13	1.26	14 261	0.14	1.47
Labour Force								
Employed persons—full-time (original series)	'000s	Feb. 96	2 139	-1.0	1.9	6 272	—	1.8
—total (original series)	'000s	Feb. 96	2 772	0.9	2.7	8 264	1.0	2.2
—total (seasonally adjusted)	'000s	Feb. 96	2 791	-0.3	2.7	8 336	0.2	2.2
Unemployed persons—(original series)	'000s	Feb. 96	260	2.2	-10.1	857	3.0	-3.3
—(seasonally adjusted)	'000s	Feb. 96	234	-0.5	-10.0	767	-0.3	-3.3
Labour force (seasonally adjusted)	'000s	Feb. 96	3 026	-0.3	1.6	9 104	0.1	1.7
Participation rate (seasonally adjusted)	%	Feb. 96	62.5	-0.4	0.3	63.8	—	0.2
Unemployment rate (seasonally adjusted)	%	Feb. 96	7.7	-0.3	-11.3	8.4	-0.5	-4.9
Job vacancies	'000s	Nov. 95	25	-20.6	-13.2	56	-9.6	-15.1
Weekly paid overtime per employee (a)	hours	Nov. 95	7.0	0.7	-5.9	6.9	1.4	-8.1
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Nov. 95	694.00	1.4	6.3	661.40	1.1	5.1
All employees total earnings (trend estimates)	\$	Nov. 95	585.00	0.9	3.6	554.50	0.6	2.3
Industrial Disputes—Working days lost	'000s	Dec. 95	4.8	-87.4	-41.6	10.2	-85.2	-80.5
Consumer Price Index, All Groups 1989-90=100		Dec. qtr 95	118.3	0.9	5.8	118.5	0.8	5.1
Retail Turnover (trend estimates)	\$m	Jan. 96	3 626	0.6	11.0	10 103	0.4	8.3
New Motor Vehicle Registrations (seasonally adjusted)	No.	Jan. 96	18 481	0.1	-7.1	53 252	2.2	-1.8
Passenger vehicles (seasonally adjusted)	No.	Jan. 96	15 862	1.2	-6.8	44 371	1.4	-2.1
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Jan. 96	2 619	-6.2	-8.9	8 881	6.0	-0.3
Production								
Clay bricks (seasonally adjusted) (b)	million	Jan. 96	34.1	-38.1	-53.4	100	-14.2	-42.9
Electricity (seasonally adjusted)	million kWh	Jan. 96	5 107	-4.3	2.1	14 022	1.8	0.6
Gas (seasonally adjusted) (b)	terajoules	Jan. 96	8 158	-2.1	-7.3	52 246	-0.9	0.4
Overseas Trade								
Imports	\$m	Feb. 96	2 711	-8.6	12.5	6 205	-5.2	11.5
Exports, Australian produce	\$m	Jan. 96	1 259	-9.3	20.4	5 622	-12.6	18.1
Tourism								
Overseas visitor short-term arrivals	'000s	Dec. 95	177	21.3	11.4	422	23.1	10.0
Resident overseas short-term departures	'000s	Dec. 95	118	41.0	7.5	279	38.9	5.7
Licensed hotels, motels etc. with facilities—								
Guest nights	'000s	Dec. qtr 95	5 576.6	-1.3	3.1	16 175.9	-0.6	2.0
Room occupancy rate	%	Dec. qtr 95	60.1	-0.2	2.2	59.7	-0.3	1.2
Building								
Approvals—								
Dwelling units (seasonally adjusted)	No.	Jan. 96	3 243	-4.0	-26.1	9 580	-7.4	-28.4
Value of new residential building (seasonally adj.)	\$m	Jan. 96	317	-6.5	-21.2	923	-5.8	-24.3
Value of non-residential building	\$m	Jan. 96	282	28.2	34.7	794	20.5	25.8
Value of all building	\$m	Jan. 96	652	10.4	-0.1	1 758	5.4	-2.1
Commencements—								
New dwelling units	No.	Sept. qtr 95	10 876	-10.6	-26.2	33 296	-7.8	-32.5
Value of new residential buildings (c)	\$m	Sept. qtr 95	1 084	-10.0	-25.4	3 002	-10.6	-31.4
Value of non-residential building (c)	\$m	Sept. qtr 95	1 019	21.2	44.6	2 546	-1.0	28.2
Value of all building (c)	\$m	Sept. qtr 95	2 344	2.6	-4.0	6 090	-6.1	-12.4
Value of work done in period (c)	\$m	Sept. qtr 95	2 559	1.0	10.2	6 911	—	-2.4
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Sept. qtr 95	539	26.5	-11.4	2 001	26.0	11.8
Value of work done	\$m	Sept. qtr 95	767	33.1	43.3	1 879	10.2	8.9
Value of work yet to be done	\$m	Sept. qtr 95	1 248	-11.7	27.2	3 524	-3.1	18.7
Value of work done by public sector	\$m	Sept. qtr 95	514	-38.1	15.9	1 433	-29.1	14.2
Finance								
Housing finance for owner occupation—secured								
commitments to individuals by significant lenders	\$m	Jan. 96	1 127	-6.6	17.5	3 407	-1.6	20.8
Personal finance commitments—significant lenders	\$m	Jan. 96	832	-9.4	23.1	2 554	1.1	25.0
Commercial finance commitments—significant lenders	\$m	Jan. 96	3 867	-39.7	35.8	11 910	-14.7	72.6
Savings balances at end of month—								
All banks (d) (Source: Reserve Bank)	\$m	Jan. 96	122 221	1.8	(e)	278 035	-0.2	10.4
Building societies	\$m	Jan. 96	3 620	0.8	9.8	11 385	0.6	-3.6
Credit unions	\$m	Jan. 96	5 860	-0.4	16.4	13 259	0.1	15.9
Actual New Fixed Capital Expenditure (f)								
New buildings and structures	\$m	Sept. qtr 95	2 726	-14.5	-0.2	8 614	-8.3	9.1
Equipment, plant and machinery	\$m	Sept. qtr 95	600	18.5	-0.6	2 477	8.4	29.9
	\$m	Sept. qtr 95	2 126	-20.7	-0.1	6 137	-13.6	2.5

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) Average of 1989-90 prices. (d) Average of weekly deposit balances. (e) Not available due to revisions only being done nationally. (f) By private enterprises.



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